

Waterbury Yellow Cab & Service Company, Inc.
77 Store Avenue
Waterbury, CT 06704
203-754-5151

To: Members of the Transportation Committee
Re: Senate Bill 261; Section 8

We are opposed to passage of Section 8, of Senate Bill 261, which would increase taxicab insurance liability coverage from its current 100,000 minimum limit to a minimum of 500,000.

Over the many years we have been in the taxicab business, insurance has been our second highest cost of doing business. Even with an extensive nationwide search for carriers who would entertain providing a quote with 500,000 minimum coverage, we were unable to get a quote from any carrier. If forced to provide the coverage it is certain to be at a price that could devastate our business. Passing the cost off to our clients would certainly result in reduced traffic.

Our current and previous insurance companies have, as required, been top rated and trusted providers. Claims brought by parties have been professionally handled by their adjusters and those few claims brought to trial have been adjudicated with the best interests of the parties in mind by the judicial system. The public has been protected throughout by a very successful partnership of the Department of Transportation, Motor Vehicle Department, Insurance Department, Attorney General's Office and the judicial system.

The safety and best interest of the public is served through professional taxicab companies who are highly regulated through record keeping, driver requirement and selection, rate regulations and vehicle inspection standards. The requirements and regulations are much greater than for the large, well-financed rideshare operations cropping up throughout our nation.

The Covid-19 pandemic has brought changes to many businesses and institutions. Medical providers to a greater degree now utilize tele-visits rather than in office visits. Schools of higher education do so remotely opposed to in class room instruction. Rideshare companies have taken away a great deal of our clients. Delivery service platforms have as well. This trend will continue. The additional costs of doing business with increased insurance premiums on the horizon will surely cause that many more taxicab firms to close their doors much like the restaurant industry.

Do not allow Section 8 of Senate Bill 261 to be enacted.

Gregg Archer
Vice President

